

MINNESOTA DEPARTMENT OF COMMERCE

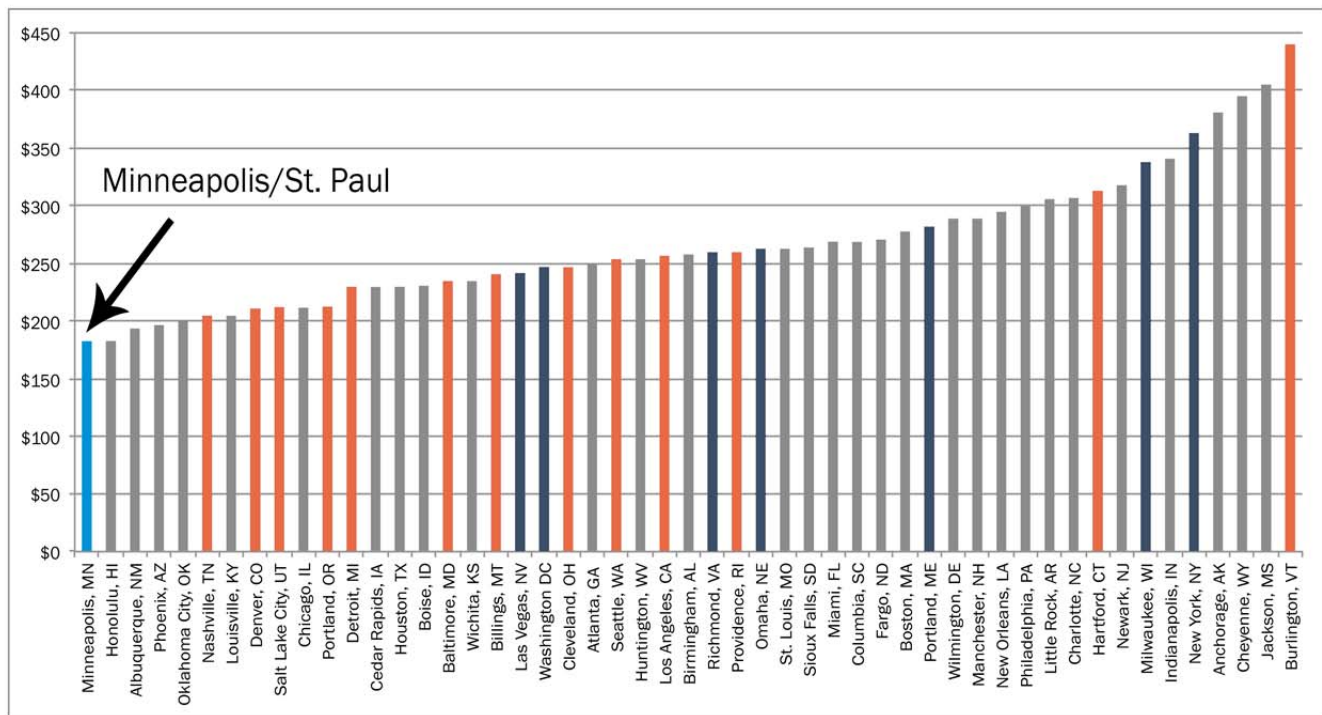
For Immediate Release
October 1, 2014

Commerce Announces Minnesota Health Insurance Rates – Lowest Rates in Nation for Second Year

Indicators Improve in Minnesota's Health Insurance Market in 2015

SAINT PAUL, MN – Today, Minnesota Commerce Commissioner Mike Rothman released the health insurance rates for the individual policies sold through MNsure, which again lead the nation in the lowest average health insurance rates in the country. This announcement comes forty-five days prior to Open Enrollment to give Minnesotans additional time to understand the options that will best fit their individual health and financial needs.

Minnesota Rates Stay Lowest in the Nation



Benchmark Plan



Minneapolis/St. Paul



2015 Preliminary Rates



2015 Final Rates



2014 Rates (2015 Unknown)

Sources: "An Early Look at Premiums and Insurer Participation in Health Insurance Marketplaces, 2014," October 22, 2013, and "Analysis of 2015 Premium Changes in the Affordable Care Act's Health Insurance Marketplaces" September 2014 Issue Brief, both Kaiser Family Foundation, with exceptions of 1) Billings found on Montana's DOI website, 2) Omaha inferred from rate announcement and research of 2014 rates, 3) Utah DOI website, and 4) Minnesota Department of Commerce.

“Minnesota’s health insurance rates stay the lowest in the country going into 2015,” said Commerce Commissioner Mike Rothman. “Not only is the average rate increase low for companies returning to the exchange, but Minnesotans living in each area of the state will have more product choices available this year to fit their individual health insurance needs.”

The average rate increase for the four companies that participated in MNsure last year and this year is 4.5%, ranging from a decrease of -9.07 percent to increases of 1.8%, 8.12%, and 17.15%. Blue Plus filed rates this year as a newcomer to the MNsure marketplace. This year MNsure will again have five companies competing for Minnesota consumers, with the addition of Blue Plus and the departure of PreferredOne.

Today’s announcement follows a lengthy and thorough review of all of the new policies, which includes the health companies providing a detailed justification for the rates filed with the Minnesota Department of Commerce. After the review process, Commerce approved the rates for 150 plans in total for MNsure – 84 plans for individuals and 66 plans for small employers. Product choice increased dramatically across the state for 2015 with each geographic region of the state adding many more options for consumers.

For example, one area in the state that will see significant improvement is rating area one, in Southeast Minnesota. Plan choice is five times greater than 2014, expanding in all metal levels including platinum plans for the first time. Consumers will also benefit from a decrease from 2014 prices at all metal levels. The lowest cost metal levels available through MNsure include options that are as much as 13.3 percent lower than those available last year.

Health plans sold through MNsure will be available for purchase during Open Enrollment, which begins on November 15, 2014 and will end on February 15, 2015.

For more information on Minnesota’s health insurance rates or the rate review process in Minnesota, please visit the Commerce Department’s rate review section on the website to view rates, FAQs, and information to help explain health insurance.

Commerce is Here to Help

If you have questions about your policy or a claim, call the Commerce Consumer Services Center at 651-539-1600 or 1-800-657-3602 in Greater Minnesota.